

U.S. gearing up for plan to buck counterfeiters

By Roger Boye

US. paper money sporting new counterfeiting deterrents should appear in circulation by next spring, judging from government printing schedules.

Federal workers will produce the first new \$100 and \$50 notes in January and gradually work their way down to making revamped \$1 bills by December 1987, said Robert J. Leuver, director of the U.S. Bureau of Engraving and Printing. Fresh bills usually enter circulation three or four months after printing, although the time can vary based on demands of the banking system.

"We'll be using a new paper stock; we'll have to go slow at first to be certain it's performing up to specifications," Leuver said earlier this month while attending the American Numismatic Association convention in Milwaukee. The paper—to be supplied by a private company—will cost 15 percent more than the stock now in use.

Treasury Secretary James A. Baker announced last March that the government would produce currency on paper containing a clear polyester thread that will run vertically through each bill. Information printed on the thread—such as "USA 100" on \$100 Federal Reserve notes—will be visible if the bill is held to light.

Government workers also will microprint "United States of America" on both sides of the center portrait, with the letters visible only under magnification.

Both changes are expected to make "greenbacks" difficult to duplicate accurately on copying machines, including improved color copiers. Nevertheless, Leuver admitted that he and other top-level officials continue to research—at Baker's request—still other counterfeiting deterrents, including optical variable devices.

"There doesn't seem to be much enthusiasm for a major overhaul. The mood of Congress favors more conservative, subtle changes," Leuver said.

Treasury executives already have vetoed the use of bright colors on currency, or placing different colors on bills of different denominations.

"The uniform colors force people to look at each note; that's a strong element in our favor [in reducing counterfeiting]," Leuver said. "If we could add a couple more good deterrents, we'd have a fine note without wholesale changes."

The notes to be released next year will carry the date "series 1987," Leuver added.